These measures include reduction in budget deficit, strict economy in public expenditure, maintaining adequate supplies of essential commodities through public distribution system, augmenting domestic supplies through imports, as feasible, and strict action against hoarders and blackmarketeers.

Scheme to finance needy students by Nationalised Banks

2664. S H R I SUBRAMANIAN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the nationalised banks have schemes to finance needy and deserving students to pursue higher studies;

(b) if so, whether it is also a fact that the terms and conditions of these schemes are very rigid and thus defeats the very purpose of this scheme; and

(c) if so, what steps Government propose to take to liberalise the scheme to make it more useful to the deserving students?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) Reserve Bank of India (RBI) has reported that all public sector banks provide loans for educational purposes of needy and deserving students to enable them to pursue higher education in India as well as abroad. Educational loans have been included under "Priority Sector" lending of commercial banks for which concessional rates of interest have been prescribed effective from 10th October, 1988 as under:—

(i) Indigent student for the purpose of higher education in India.	Not below bank rate, which is 10% at present.
(ii) Other educational loans . . .	14.00 to 15.50% per annum.

"Indigent students" has been defined as one coming from a family whose total family income does not exceed Rs. 12,000/- per annum. While granting educational loans the banks normally require that the borrower student should secure good academic record consistely, insurance cover may be available and guarantee of parent/guardian is there.

Thus the terms and conditions for such loans appears reasonable, specially when the interest rate is concessional.

Smuggling of edible oil from Gujarat

2665. SHRI SUBRAMANIAN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the report in the Gujarat Samachar (Bombay edition) dated the 12th July, 1990 regarding smuggling of edible oil from Gujarat across the border; and

(b) if so, what steps Government have taken to check smuggling of edible oil?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) The information is being collected and will be laid on the table of the House.

Export of cotton

2666. DR. YELAMANCHILI SIVAJI: Will the Minister of TEXTILES be pleased to state:

(a) what is the total quantity of cotton exported so far during the current year;

(b) what is the target fixed for such exports during the year; and

(c) what steps have been taken to achieve the target?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF